

# Report

Date May 18, 2022  
Subject 2021 Statement of Financial Information

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File:

## PURPOSE

To present the 2021 Statement of Financial Information for approval by Council in accordance with the *Financial Information Act* and section 9 of the Financial Information Regulation 371/93.

## BACKGROUND

As a requirement of the *Financial Information Act*, public bodies must prepare and make a Statement of Financial Information (SOFI) publicly available within six months of year-end. Section 9 of the Financial Information Regulation 371/93 requires that a SOFI be prepared by the municipality and approved by Council.

## DISCUSSION

The Statement of Financial Information must contain:

- A schedule of remuneration and expenses for each member of Council;
- A schedule listing remuneration and expenses for every employee who was paid more than \$75,000 in the year;
- A schedule of the number of severance agreements in the year and the number of equivalent months' compensation;
- A schedule listing the total amount paid to each supplier of goods and services in the year when this total exceeds \$25,000; and,
- A schedule of guarantee and indemnity agreements.

This package must be approved by Council and must be available for public viewing for a period of three years as per the legislation. At this time, the SOFI for each year going back to 2012 is available on the website for access by the public.

## OPTIONS

1. THAT Council approve the 2021 Statement of Financial Information.

## IMPLICATIONS

The information contained in the SOFI is derived from the audited financial information and is reported following the guidelines of the Financial Information Regulation of the *Financial Information Act*. Council approval of this SOFI ensures compliance with the statutory obligation.

## RECOMMENDATION

THAT Council approve the 2021 Statement of Financial Information.

Report prepared by:



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Talitha Soldera, CPA, CGA  
Director, Financial Services

Report reviewed by:



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Sarah Nixon  
Deputy Chief Administrative Officer

**Approved to be forwarded to Council:**



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Ted Swabey  
Chief Administrative Officer

Attachment: 2021 Statement of Financial Information